

26 November 2025

Sutton Harbour Group plc

("Sutton Harbour" or the "Company")

Annual General Meeting Statement

The Chairman of Sutton Harbour will issue the following update to shareholders attending today's AGM.

The Annual Report announcement made on 26 September 2025 with the publication of the audited final results for the year ended 31 March 2025 gave a comprehensive account of the Group's activities and performance of the last full financial year and summer period.

In the weeks since, the key focus of management has been:

- Debt Reduction and Refinancing

The Company reported the deferment of £6.5m of the bank loan repayment to 31 March 2026, on 26 September 2025, and continues to work on various measures, including asset disposals to meet this repayment date.

The current bank facility expires in December 2026 and to assist with the refinancing process the Company has been working closely with professional advisors with the objective of putting in place new facilities, along with further debt reduction, during 2026.

- Asset Disposals

The Company has continued to progress interest relating to another asset sale and will report further news if and when the transaction progresses. The board notes the impact of asset sales achieved to date, the result being a material decline in rental revenue mostly offset by the savings in interest, after payments to reduce the bank loan.

- Maintenance of Sutton Lock

The Company is in continuing discussions with the Environment Agency about maintenance of the Sutton Harbour lock. The Company has successfully recovered part of the professional costs incurred to determine the operation of certain clauses within the lock operating agreement. These costs had been recorded as exceptional costs in the financial statements for years ended 31 March 2024 and 2025. The cost recovery is realised in the first half year to 30 September 2025.

- Marinas

Trading has been steady at both marinas throughout the season with revenues on par with the previous year. Marketing for the 2026/27 season has started and a material number of berth-holders have taken advantage of the loyalty discount scheme with fees already paid in full. Pricing for the forthcoming season has been set at a level to encourage rebooking as the market becomes more competitive.

- Investment Property and Car Parking

Occupancy of let property remains has remained consistent throughout the financial year to date. Car parking revenues show increases in line with price rises implemented in April 2025.

- Plymouth Fisheries

Plymouth Fisheries continues to maintain facilities for the use of fishers, albeit that there is no longer an auction held at Plymouth, due to its closing by the former operator. Fish landed continues to be transported overland for auction. Stakeholders continue to liaise on needs to assure the future of facilities that meet the needs of the industry. Following the decline in landings after the auction closed in May 2024, Fisheries revenues have stabilised but at a new lower level.

- Future New Development

Demand for both high quality luxury waterfront residential property and commercial development is currently subdued, reflecting both the national and southwest regional economies. The Board has therefore decided to pause expenditure on the new developments until the future is more assured and the market recovers. To improve revenue and to reduce property holding costs, opportunities for interim uses of vacant sites are currently under consideration and retained property agents are instructed to market this availability.

- Former Airport Site

The Company continues to engage with Plymouth City Council over the future of the former airport site but, as noted in my report in September 2025, is unable to provide further details due to the legal restrictions in place.

The Interim Results for the 6-month period to 30 September 2025 are due to be published in December 2025.

Enquiries:

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Notes to Editors

Sutton Harbour Group plc (AIM: SUH) is an AIM quoted company specialising in marine operations, waterfront regeneration and destination creation in Plymouth and South West England.

The Company operates Sutton Harbour Marina, King Point Marina and Plymouth Fisheries. Operational activities include mixed-use lettings, car parking and support services to harbour users, property management and regeneration and asset enhancement.

Sutton Harbour is committed to being the leading marine and waterfront regeneration specialist in Southern England, and to positioning Sutton Harbour in Plymouth as a destination of national interest.

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